

STATE OF SOUTH CAROLINA
State Budget and Control Board

OFFICE OF INSURANCE RESERVE FUND

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INSURANCE RESERVE FUND
PO BOX 11066
COLUMBIA, SOUTH CAROLINA 29211
(803) 737-0020
FAX (803) 737-0042

September 25, 2007

RE: Presentations by bidders competing to become broker of the Insurance Reserve Fund
Property Reinsurance Program

October 4, 2007
MMO Conference Room, 6th Floor
1201 Main Street, Columbia, SC 29201

Dear Prospective Broker:

The Insurance Reserve Fund will hold a public meeting on October 4, 2007 for the purpose of receiving oral presentations from the bidders. The meeting will be attended by the members of the Evaluation Committee. Members of the Budget and Control Board and their staffs will be invited to attend.

Each bidder is invited to make a presentation, no bidder will be disqualified for failure to make a presentation. Each bidder will be limited to fifteen minutes for presentation; we intend to schedule four presentations per hour followed by a break. Questions will not be asked during the presentation; however, written questions will be accepted from the Evaluation Panel and Budget and Control Board members/liaisons, and those questions will be forwarded to you following the close of the presentations and meeting. Those questions, if any, should be answered in writing.

Members of the Evaluation Panel have asked that your presentation address the following points:

- Provide examples and your experience placing property reinsurance for coastal exposures.
- Include the total amount of property reinsurance requested and whether you were able to obtain the full amount of reinsurance requested.

- Include whether there were internal limits in the reinsurance and the amount of those limits.
- Include information on self-insured retentions and/or percentage deductibles on property programs placed.
- Please discuss and provide an example of how claims are handled for a client once the client's retention limit has been exceeded for its property reinsurance. Based upon your experience with the opening and final closing of property reinsurance claim, what time frame can be expected.
- Any other information you wish to include.

In order to prevent arguments that any bidder has received an advantage by hearing another bidder's presentation, we request that each bidder agree to refrain from attending the presentation of any other bidder. Please sign the bottom of this letter and return to me by fax at fax # (803) 737-3832 to show that you have received notice of the presentation, agree to the contents of this letter, and agree to refrain from hearing any presentation of any other bidder.

The first presentation will begin at 11:00. After hearing the first four presentations, we will break for lunch. Please continue to monitor the IRF website for updates to this process.

Sincerely,

Anne Macon Flynn
Assistant Director
Office of Insurance Reserve Fund

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- ☐ **Request to Make Presentation**
 - ☐ **Decline to Make Presentation**

Signature

Date

Company